

STATE MS.-DE SOTO CO.  
FILED

AUG 13 2 24 PM '03

RETURN TO:  
CHICAGO TITLE INSURANCE CO.  
6060 POPLAR AVE - SUITE LL37  
MEMPHIS, TN 38119-09162044414  
patBK 450 PG 412  
W.E. DAVIS CH. CLK.PREPARED BY:~~After recording, return to:~~  
Alston & Bird LLP  
One Atlantic Center  
1201 West Peachtree Street  
Atlanta, Georgia 30309  
Attn: Joseph A. All, Esq.  
(404) 881-7000FIRST AMENDMENT TO EASEMENT AGREEMENT

THIS FIRST AMENDMENT TO EASEMENT AGREEMENT (this "Amendment") is made and entered into this 31<sup>st</sup> day of July, 2003, by and between JMH DEVELOPMENT, LLC, a Mississippi limited liability company (hereinafter referred to as "JMH"), and INDUSTRIAL DEVELOPMENTS INTERNATIONAL, INC., a Delaware corporation (hereinafter referred to as "IDI").

RECITALS

WHEREAS, JMH and IDI entered into that certain Easement Agreement dated December 27, 2002, recorded December 31, 2002, in Book 435, Page 26, and re-recorded April 10, 2003, in Book 441, Page 571, in the Office of the Chancery Court Clerk of DeSoto County, Mississippi (the "Easement Agreement"). The capitalized terms used herein shall have the meaning attributed to them in the Easement Agreement unless otherwise defined herein.

WHEREAS, by virtue of a conveyance by JMH by special warranty deed of even date herewith, IDI is the owner of additional property which JMH and IDI desire to be benefited by certain of the easements described in the Easement Agreement.

WHEREAS, JMH and IDI desire to otherwise amend the Easement Agreement as more particularly hereinafter set forth.

AGREEMENT

NOW THEREFORE, in consideration of the premises, the sum of Ten and No/100 Dollars (\$10.00) in hand paid and other good and valuable consideration, the

receipt and sufficiency of which are hereby acknowledged by each of the parties hereto (the "Parties"), the Parties agree as follows:

1. The first Whereas clause of the Easement Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

WHEREAS, JMH is the owner of certain real property located in DeSoto County, Mississippi (the "Grantor's Property");

2. Option Property. Exhibit A to the Easement Agreement is hereby deleted in its entirety.

3. IDI Property. Exhibit B to the Easement Agreement is hereby deleted in its entirety and the Exhibit B attached hereto and made a part hereof is substituted in lieu thereof.

4. Easement Parcel. Exhibit C to the Easement Agreement is hereby deleted in its entirety and the Exhibit C attached hereto and made a part hereof is substituted in lieu thereof.

5. Grant of Access Easement. Paragraph 1 of the Easement Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

1. Grant of Access Easement. JMH hereby grants to IDI, for the benefit of the IDI Property, a perpetual, non-exclusive easement for vehicular (including, without limitation, tractor trailers) and pedestrian ingress and egress to, from and between the IDI Property and the public rights-of way of Airport Industrial Drive, Hamilton Drive and Airways Boulevard, over, across, upon and through that portion of the Grantor's Property (together with all Roadway Infrastructure and other improvements located or to be located therein in connection with the Option Infrastructure Work), being more particularly described on Exhibit C attached hereto and made a part hereof (the "Easement Parcel").

6. Encumbrances. As of the date hereof, there are no security deeds, deeds of trust, mortgages or other security interests encumbering the Option Property, except for that certain Deed of Trust in favor of BancorpSouth Bank recorded in Trust Deed Book 1193, page 567 in the real property records of DeSoto County, Mississippi, as affected by that Modification and Extension Agreement recorded in Book 1298, Page 387 and Book 1302, Page 567. Any and all future security deeds, deeds of trust, mortgages, easements or encumbrances of any kind that are placed on the Option Property shall be made expressly subordinate and subject to the easements and rights established herein.

7. Confirmation. Except as hereinabove modified, the Easement Agreement remains in full force and effect the same being republished and confirmed hereby.

8. Counterparts. This Amendment may be executed in counterparts and each counterpart shall be considered an original but all such counterparts together shall be considered only one document.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

**JMH:**

**JMH DEVELOPMENT, LLC**, a  
Mississippi limited liability company

By: \_\_\_\_\_

Name: James M. Harris, Jr.  
Title: Sole Member

[CORPORATE SEAL]

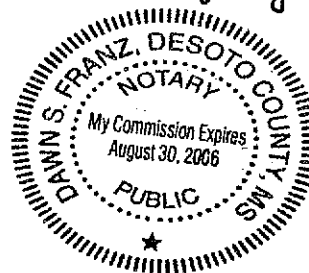
STATE OF Mississippi

COUNTY OF De Soto

Personally appeared before me, the undersigned authority in and for State aforesaid, the within named James M. Harris, Jr. who acknowledged that as Sole Member for and on behalf of and by authority of JMH Development, LLC, a Mississippi limited liability company, he/she signed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first being duly authorize to so do.

Given under my hand and seal of office this 21 day of July, 2003.

Dawn S. Franz  
Notary Public: Dawn S. Franz  
My Commission Expires: 8/30/2006



**IDI:**

**INDUSTRIAL DEVELOPMENTS  
INTERNATIONAL, INC.**, a Delaware  
corporation

By: \_\_\_\_\_

Name: **HENRY D. GREG' GREGORY, JR.**  
Title: **PRESIDENT**

[CORPORATE SEAL]

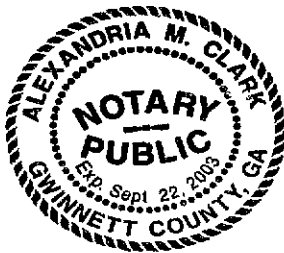


STATE OF Georgia  
COUNTY OF Gwinnett

Personally appeared before me, the undersigned authority in and for State aforesaid, the within named Henry D. Gregory, Jr. who acknowledged that as President for and on behalf of and by authority of Industrial Developments International, Inc., a Delaware corporation, he/she signed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first being duly authorize to so do.

Given under my hand and seal of office this 25 day of July, 2003.

Alexandria M. Clark  
Notary Public:  
My Commission Expires: 9/23/03



## LENDER CONSENT

BancorpSouth Bank ("Lender"), being the holder of certain Deed of Trust in favor of BancorpSouth Bank recorded in Trust Deed Book 1193, page 567 in the real property records of DeSoto County, Mississippi, as affected by that Modification and Extension Agreement recorded in Book 1298, Page 387 and Book 1302, Page 567, which Deed of Trust encumbers the Option Property (collectively, together with any and all other mortgages, deeds of trust or other security instruments held by Lender and encumbering all or any portion of the Option Property, the "Deeds of Trust"), does hereby consent and subordinate the lien and security title of the Deeds of Trust to the First Amendment To Easement Agreement to which this Consent is attached. Without limiting the foregoing, Lender, for itself, its successors and assigns, acknowledges and agrees that foreclosure of the Deeds of Trust shall not terminate the Easement Agreement or any rights, covenants, easements or restrictions contained therein. Except for the consent herein contained, nothing contained herein shall in anyway impair, alter or diminish the effects, security title, security interest or encumbrance of the Deeds of Trust or any of the rights and remedies of Lender granted therein.

BANCORPSOUTH BANK

By: Wade HawkinsName: Wade HawkinsTitle: SR Vice-PresidentSTATE OF MISSISSIPPI  
COUNTY OF DESOTO

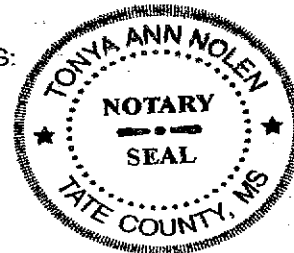
Personally appeared before me, the undersigned authority in and for State aforesaid, the within named Wade Hawkins who acknowledged that as Vice President for and on behalf of and by authority of BancorpSouth Bank, he/she signed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first being duly authorize to so do.

Given under my hand and seal of office this 14 day of July, 2003.

Tonya Ann Nolen

Notary Public:

My Commission Expires: MY COMMISSION EXPIRES:  
JUNE 27, 2006



## EXHIBIT B

## PARCEL 1:

Being Part of the JMH Development property as described in Book 368 Page 509 and being in the Northeast Quarter of Section 24, Township 1 South, Range 8 West Chickasaw Cession in Southaven, Desoto County, Mississippi and being more particularly described as follows:-

Commencing at the recognized and accepted northeast corner of the northeast quarter of Section 24, Township 1 South, Range 8 West Chickasaw Cession in Southaven, Desoto County, Mississippi; thence South 00 Degrees 09 Minutes 32 Seconds West with the centerline of Airways Boulevard a distance of 1550.76 feet to a point; thence North 90 Degrees 00 Minutes 00 Seconds West a distance of 1530.83 feet to a point on curve in the south line of Airport Industrial Drive, said point being located at the east end of a curve at the northwest corner of Lot 3, Airport Industrial Park P.B.P. as recorded in Plat Book 77, Pages 7 and 8; thence northwestwardly along a curve to the left having a radius of 566.00 feet and with the south line of Airport Industrial Drive a distance of 148.96 feet (chord = North 81 Degrees 49 Minutes 24 Seconds West 148.53 feet, Delta = 15 Degrees 04 Minutes 46 Seconds) to point on curve, said point being the true point of beginning; thence southeastwardly along a curve to the right having a radius of 35.00 feet a distance of 54.71 feet (chord = South 44 Degrees 35 Minutes 00 Seconds East 49.31 feet, Delta = 89 Degrees 33 Minutes 34 Seconds) to a point in the west line of Market Street (proposed); thence South 00 Degrees 11 Minutes 47 Seconds West with the west line of Market Street (proposed) a distance of 467.49 feet to a point in the north line of Lot 8, Airport Industrial Park P.B.P. (proposed); thence North 89 Degrees 48 Minutes 13 Seconds West with the north line of Lot 8 (proposed) a distance of 1055.59 feet to a point in the east line of Hamilton Road; thence North 00 Degrees 24 Minutes 18 Seconds West with the east line of Hamilton Road a distance of 461.85 feet to a point of curvature; thence northeastwardly along a curve to the right having a radius of 35.00 feet a distance of 55.16 feet (chord = North 44 Degrees 44 Minutes 28 Seconds East 49.62 feet, Delta = 90 Degrees 17 Minutes 33 Seconds) to a point of tangency in the south line of Airport Industrial Drive; thence North 89 Degrees 53 Minutes 14 Seconds East with the south line of Airport Industrial Drive a distance of 983.51 feet to a point of curvature; thence southeastwardly along a curve to the right having a radius of 566.00 feet and with the south line of Airport Industrial Drive a distance of 7.40 feet (chord = South 89 Degrees 44 Minutes 16 Seconds East 7.40 feet, Delta = 00 Degrees 44 Minutes 59 Seconds) to the point of beginning and containing 12.13 acres of land.

Together with:

## PARCEL 2:

## EXHIBIT C

Property description of part of the JMH Development, LLC property as described in Book 368 Page 509 and being future Access Drive (proposed drive)(68 foot right-of-way), Airport Industrial Park, P.B.P., and being in the Southeast Quarter of Section 24, Township 1 South, Range 8 West, City of Southaven, Desoto County, Mississippi:-

Commencing at a point being the recognized and accepted northeast corner of the Northeast Quarter of Section 24, Township 1 South, Range 8 West, Chickasaw Cession; thence South 00 Degrees 09 Minutes 32 Seconds West with the centerline of Airways Boulevard (106 foot right-of-way) a distance of 3393.69 feet to a point; thence North 89 Degrees 50 Minutes 28 Seconds West a distance of 53.00 feet to a point of curvature, said point being the true point of beginning and being in the west line of Airways Boulevard; thence southwestwardly along a curve to the right having a radius of 35.00 feet a distance of 55.00 feet (chord = South 45 Degrees 10 Minutes 40 Seconds West 49.51 feet, Delta = 90 Degrees 02 Minutes 15 Seconds) to a point in the south line of future Lot 10, Airport Industrial Park, P.B.P.; thence North 89 Degrees 48 Minutes 13 Seconds West with said south line a distance of 337.32 feet to a point of curvature; thence northwestwardly with the south line of said Lot 10 and future Lot 9 and along a curve to the right having a radius of 766.00 a distance of 139.24 feet (chord = North 84 Degrees 35 Minutes 46 Seconds West 139.05 feet, Delta = 10 Degrees 24 Minutes 54 Seconds) to a point of tangency; thence North 79 Degrees 23 Minutes 19 Seconds West with the south line of said Lot 9 a distance of 78.30 feet to a point of curvature; thence northwestwardly with the south line of said Lot 9 and along a curve to the left having a radius of 834.00 feet a distance of 151.60 feet (chord = North 84 Degrees 35 Minutes 46 Seconds West 151.39 feet, Delta = 10 Degrees 24 Minutes 54 Seconds) to a point of tangency; thence North 89 Degrees 48 Minutes 13 Seconds West with the south line of said Lot 9 a distance of 980.87 feet to a point in the east line of Market Place Drive (proposed drive)(68 foot right-of-way); thence South 00 Degrees 11 Minutes 47 Seconds West with said east line a distance of 68.00 feet to a point in the north line of future Lot 11, Airport Industrial Park, P.B.P.; thence South 89 Degrees 48 Minutes 13 Seconds East with said north line a distance of 980.87 feet to a point of curvature; thence southeastwardly with said north line and along a curve to the right having a radius of 766.00 feet a distance of 139.24 feet (chord = South 84 Degrees 35 Minutes 46 Seconds East 139.05 feet, Delta = 10 Degrees 24 Minutes 54 Seconds) to a point of tangency; thence South 79 Degrees 23 Minutes 19 Seconds East with the north line of said Lot 11 a distance of 78.30 feet to a point of curvature; thence southeastwardly with said north line and along a curve to the left having a radius of 834.00 feet a distance of 151.60 feet (chord = South 84 Degrees 35 Minutes 46 Seconds East 151.39 feet, Delta = 10 Degrees 24 Minutes 54 Seconds) to a point of tangency; thence South 89 Degrees 48 Minutes 13 Seconds East with the north line of said Lot 11 a distance of 337.41 feet to a point of curvature; thence southeastwardly along a curve to the right having a radius of 35.00 feet a distance of 54.95 feet (chord = South 44 Degrees 49 Minutes 20 Seconds East 49.48 feet, Delta = 89 Degrees 57 Minutes 45 Seconds) to a point in the west line of Airways Boulevard; thence North 00 Degrees 09 Minutes 32 Seconds East with the west line of Airways Boulevard a distance of 138.00 feet to the point of beginning and containing 2.70 acres.



Together with:

That Property being part of the JMH Development property as described in Book 368 Page 509 and being in the East Half of Section 24, Township 1 South, Range 8 West Chickasaw Cession in Southaven, Desoto County, Mississippi and being more particularly described as follows:-

**of the Northeast Quarter**

Commencing at the recognized and accepted northeast corner of Section 24, Township 1 South, Range 8 West Chickasaw Cession in Southaven, Desoto County, Mississippi; thence South 00 Degrees 09 Minutes 32 Seconds West with the centerline of Airways Boulevard a distance of 1550.76 feet to a point; thence North 90 Degrees 00 Minutes 00 Seconds West a distance of 1530.83 feet to a point on curve in the south line of Airport Industrial Drive, said point being located at the east end of a curve at the northwest corner of Lot 3, Airport Industrial Park P.B.P. as recorded in Plat Book 77 Pages 7 and 8 and being the true point of beginning; thence southwestwardly along a curve to the left having a radius of 35.00 feet a distance of 64.46 feet (chord = South 52 Degrees 57 Minutes 23 Seconds West 55.73 feet, Delta = 105 Degrees 31 Minutes 12 Seconds) to a point in the west line of said Lot 3; thence South 00 Degrees 11 Minutes 47 Seconds West with the west line of said Lot 3 a distance of 755.45 feet to a point of curvature; thence southwestwardly along a curve to the right having a radius of 334.00 feet and with the east line of Market Street (proposed) a distance of 265.12 feet (chord = South 22 Degrees 56 Minutes 11 Seconds West 258.22 feet, Delta = 45 Degrees 28 Minutes 49 Seconds) to a point of tangency; thence South 45 Degrees 40 Minutes 36 Seconds West with the Market Street (proposed) a distance of 72.58 feet to a point of curvature; thence southwestwardly along a curve to the left having a radius of 266.00 feet and with Market Street (proposed) a distance of 211.15 feet (chord = South 22 Degrees 56 Minutes 11 Seconds West 205.65 feet, Delta = 45 Degrees 28 Minutes 49 Seconds) to a point of tangency; thence South 00 Degrees 11 Minutes 47 Seconds West with the east line of Market Street (proposed) a distance of 529.35 feet to a point of curvature; thence southeastwardly along a curve to the left having a radius of 35.00 feet a distance of 54.98 feet (chord = South 44 Degrees 48 Minutes 13 Seconds East 49.50 feet, Delta = 90 Degrees 00 Minutes 00 Seconds) to a point; thence South 00 Degrees 11 Minutes 47 Seconds West a distance of 68.00 feet to a point; thence North 89 Degrees 48 Minutes 13 Seconds West a distance of 103.00 feet to a point in the east line of Lot 8, Airport Industrial Park P.B.P. (proposed); thence North 00 Degrees 11 Minutes 47 Seconds East with said east line of Lot 8 a distance of 632.35 feet to a point of curvature; thence northeastwardly along a curve to the right having a radius of 334.00 feet and with the east line of Lot 6, Airport Industrial Park P.B.P. (proposed) a distance of 265.12 feet (chord = North 22 Degrees 56 Minutes 11 Seconds East 258.22 feet, Delta = 45 Degrees 28 Minutes 49 Seconds) to a point of tangency; thence North 45 Degrees 40 Minutes 36 Seconds East with the southeast line of said Lot 6 a distance of 72.58 feet to a point of curvature; thence northeastwardly along a curve to the left having a radius of 266.00 feet and with the east line of said Lot 6 a distance of 211.15 feet (chord = North 22 Degrees 56 Minutes 11 Seconds East 205.65 feet, Delta = 45 Degrees 28 Minutes 49 Seconds) to

a point of tangency; thence North 00 Degrees 11 Minutes 47 Seconds East with the east line of Lots 6, 8, 5, and 7 Airport Industrial Park P.B.P. (proposed) a distance of 774.80 feet to a point of curvature; thence northwestwardly along a curve to the left having a radius of 35.00 feet a distance of 54.71 feet (chord = North 44 Degrees 35 Minutes 00 Seconds West 49.31 feet, Delta = 89 Degrees 33 Minutes 34 Seconds) to a point on curve in the south line of Airport Industrial Drive; thence southeastwardly along a curve to the right having a radius of 566.00 feet and with the south line of Airport Industrial Drive a distance of 148.96 feet (chord = South 81 Degrees 49 Minutes 24 Seconds East 148.53 feet, Delta = 15 Degrees 04 Minutes 46 Seconds) to the point of beginning and containing 3.18 acres of land.